I CLAIM:

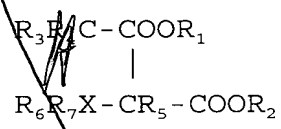
1. A hydraulic fluid comprising a lubricant base oil in combination with

(a) from 0.001 to 5 %wt of magnesium salicylate,

(b) from 0.01 to 8 %wt of zinc dithiophosphate.

2. A hydraulic fluid according to claim 1, further comprising (c) from 0.001 to 5 %wt of a dicarboxylic acid or its mono- or di-ester or its mono-amide or di-amide or imide containing in total between 4 and 70 carbon atoms.

3. A hydraulic fluid according to claim 2, in which (c) is a compound according to the following formula I



(formula I)

in which R_1 and R_2 are each hydrogen or alkyl or hydroxyalkyl of 1 to 30 carbon atoms; R_3, R_4 and R_5 are each hydrogen or alkyl or hydroxyalkyl of 1 to 4 carbon atoms; X is CH or N and R_6 and R_7 are each hydrogen, alkyl or alkenyl of 1 to 30 carbon atoms, or an acyl group derived from a saturated or unsaturated carboxylic acid of up to 30 carbon atoms.

4. A hydraulic fluid according to claim 1, comprising magnesium salicylate, zinc dithiophosphate and optionally a compound according to formula I in such quantities that the weight ratio of magnesium salicylate to zinc dithiophosphate is from 1:5 to 1:100 and the weight ratio of magnesium salicylate to rust inhibitor is from 1:0 to 1:50.

5. A hydraulic fluid according to claim 1, which fluid further comprises pour point depressant, anti-foam agent and/or demulsifier.

SUB A4 > 6. Additive package for preparing a hydraulic fluid which additive package comprises magnesium salicylate, zinc dithiophosphate and optionally a dicarboxylic acid or its mono- or di-ester or its mono-amide or di-amide or imide containing in total between 4 and 70 carbon, wherein the weight ratio of magnesium salicylate to zinc dithiophosphate is from 1:5 to 1:100 and the weight ratio of magnesium salicylate to dicarboxylic acid or its mono- or di-ester or its mono-amide or di-amide or imide is from 1:0 to 1:50.